



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 538 178
Organisasjonsform: Aksjeselskap
Foretaksnavn: MARKVEIEN 35 PROPERTY AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 10
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Anuj Kumar Mittal
Dato for fastsettelse av årsregnskapet: 28.01.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 21.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	1	622 973	227 025
Sum kostnader		622 973	227 025
Driftsresultat		-622 973	-227 025
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	2, 5	1 456 086	1 459 511
Annen renteinntekt		6 404	9 646
Other financial income	2	3 331 115	4 115 312
Sum finansinntekter		4 793 605	5 584 469
Annen rentekostnad	2	7 191 709	8 335 927
Sum finanskostnader		7 191 709	8 335 927
Netto finans		-2 398 104	-2 751 458
Ordinært resultat før skattekostnad		-3 021 077	-2 978 483
Tax on ordinary result	3	-664 637	-655 668
Ordinært resultat etter skattekostnad		-2 356 440	-2 322 815
Årsresultat	8	-2 356 440	-2 322 815
Årsresultat etter minoritetsinteresser		-2 356 440	-2 322 815
Totalresultat		-2 356 440	-2 322 815
Overføringer og disponeringer			
Udekket tap		-2 356 440	-2 322 815
Sum overføringer og disponeringer		-2 356 440	-2 322 815



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	2 130 578	1 465 941
Sum immaterielle eiendeler		2 130 578	1 465 941
Finansielle anleggsmidler			
Investering i datterselskap	4, 7	256 455 496	256 455 496
Lån til foretak i samme konsern	5	48 335 681	48 650 369
Sum finansielle anleggsmidler		304 791 177	305 105 865
Sum anleggsmidler		306 921 755	306 571 806
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	2	6 515 592	6 020 784
Sum fordringer		6 515 592	6 020 784
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		11 710	1 727 781
Sum bankinnskudd, kontanter og lignende		11 710	1 727 781
Sum omløpsmidler		6 527 302	7 748 565
SUM EIENDELER		313 449 057	314 320 371
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	50 000	40 000
Overkurs		112 188 000	107 198 000
Sum innskutt egenkapital		112 238 000	107 238 000



Balanse

Beløp i: NOK	Note	2020	2019
Opptjent egenkapital			
Udekket tap		8 076 738	5 720 298
Sum opptjent egenkapital		-8 076 738	-5 720 298
Sum egenkapital	8	104 161 262	101 517 702
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	7	207 506 250	210 490 000
Sum annen langsiktig gjeld		207 506 250	210 490 000
Sum langsiktig gjeld		207 506 250	210 490 000
Kortsiktig gjeld			
Leverandørgjeld		407 455	42 740
Other current debt		1 374 090	2 269 929
Sum kortsiktig gjeld		1 781 545	2 312 669
Sum gjeld		209 287 795	212 802 669
SUM EGENKAPITAL OG GJELD		313 449 057	314 320 371



Annual Report 2020
Markveien 35 Property AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 918 538 178



REVENUE STATEMENT

MARKVEIEN 35 PROPERTY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2020	2019
Other operating expenses	1	622 973	227 025
Total operating expenses		622 973	227 025
Operating profit		-622 973	-227 025
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies	2, 5	1 456 086	1 459 511
Other interest income		6 404	9 646
Other financial income	2	3 331 115	4 115 312
Other interest expenses	2	7 191 709	8 335 927
Net financial items		-2 398 104	-2 751 458
Operating result before tax		-3 021 077	-2 978 483
Tax on ordinary result	3	-664 637	-655 668
Ordinary result after tax		-2 356 440	-2 322 815
EXTRAORDINARY INCOME AND EXPENSES			
Annual net profit	8	-2 356 440	-2 322 815
BROUGHT FORWARD			
Loss brought forward		2 356 440	2 322 815
Net brought forward		-2 356 440	-2 322 815



BALANCE SHEET

MARKVEIEN 35 PROPERTY AS

ASSETS	Note	2020	2019
FIXED ASSETS			
INTANGIBLE ASSETS			
Deferred tax assets	3	2 130 578	1 465 941
Total intangible assets		2 130 578	1 465 941
TANGIBLE ASSETS			
FINANCIAL FIXED ASSETS			
Investments in subsidiaries	4, 7	256 455 496	256 455 496
Loan to group companies	5	48 335 681	48 650 369
Total financial fixed assets		304 791 177	305 105 865
Total fixed assets		306 921 755	306 571 806
CURRENT ASSETS			
DEBTORS			
Other short-term receivables	2	6 515 592	6 020 784
Total receivables		6 515 592	6 020 784
INVESTMENTS			
Cash and bank deposits		11 710	1 727 781
Total current assets		6 527 302	7 748 565
Total assets		313 449 057	314 320 371




BALANCE SHEET

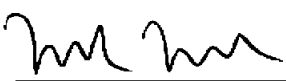
MARKVEIEN 35 PROPERTY AS


EQUITY AND LIABILITIES	Note	2020	2019
EQUITY			
PAID-UP EQUITY			
Share capital	6	50 000	40 000
Share premium reserve		112 188 000	107 198 000
Total paid-up equity		112 238 000	107 238 000
RETAINED EARNINGS			
Uncovered loss		-8 076 738	-5 720 298
Total retained earnings		-8 076 738	-5 720 298
Total equity	8	104 161 262	101 517 702
LIABILITIES			
PROVISIONS FOR LIABILITIES			
OTHER LONG-TERM LIABILITIES			
Liabilities to financial institutions	7	207 506 250	210 490 000
Total of other long term liabilities		207 506 250	210 490 000
CURRENT DEBT			
Trade creditors		407 455	42 740
Other current debt		1 374 090	2 269 929
Total current debt		1 781 545	2 312 669
Total liabilities		209 287 795	212 802 669
Total equity and liabilities		313 449 057	314 320 371

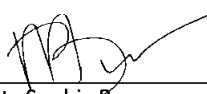
Oslo, 28.01.2021

The board of Markveien 35 Property AS


Aruj Kumar Mittal
chairman of the board


Mark Robert Maduras
member of the board


Jean-Baptiste Garcia
member of the board


Meta Sophia Beemer
member of the board



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

FOREIGN CURRENCY

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22% on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

SHARES IN SUBSIDIARIES

Investments in subsidiaries are valued using the cost method as the group as a whole does not exceed the limit for small companies.

GOODS

Goods are valued at the lower of acquisition cost and net sale value. Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.



Note 1 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

PENSION LIABILITIES

The company has no pension liabilities as they have no employees.

AUDITOR

There Audit fees expensed for 2020 amount to NOK 31 438.

Note 2 Items that are aggregated in the accounts

Financial income	2020	2019
Interest income from companies in the same group	1 456 086	1 459 511
Group Contribution	3 330 594	4 115 312
Other financial income (agio)	521	0
Total financial income	4 787 201	5 574 823
Financial costs	2020	2019
Other interest costs	7 191 709	8 335 927
Total financial costs	7 191 709	8 335 927

Note 3 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-664 637	-655 668
Tax expense on ordinary profit/loss	-664 637	-655 668
Taxable income:		
Ordinary result before tax	-3 021 077	-2 978 483
Permanent differences	0	-1 828
Taxable income	-3 021 077	-2 980 311
Payable tax in the balance:		
Payable tax on this year's result	-732 731	-905 369
Payable tax on received Group contribution	732 731	905 369
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2020	2019	Difference
Accumulated loss to be brought forward	-6 001 388	-2 980 311	3 021 077
Cut interest deduction	-3 683 059	-3 683 059	0
Basis for deferred tax assets	-9 684 447	-6 663 370	3 021 077
Deferred tax assets (22 %)	-2 130 578	-1 465 941	664 637



Note 4 Shares and interests in other companies.

	Ownership	Acquisition cost	Equity 31.12.	Result 31.12.
Shares in Markveien 35 AS	100 %	256 455 496	5 514 771	2 646 560
Total		256 455 496	5 514 771	2 646 560

Note 5 Inter-company items between companies in the same group

	2020	2019
Receivables		
Loan to companies in the same group	48 335 681	48 650 369
Interests on company loan	2 930 547	2 627 670
Other short-term receivables within the group	3 330 594	4 115 312
Total	54 596 822	55 393 351

The interest rate on loan to companies in the same group will be calculated at market value. There is no agreement on a time-limit for the loan. Interest rate on the loan is calculated at 3%

Note 6 Shareholders

THE SHARE CAPITAL IN MARKVEIEN 35 PROPERTY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	10 000	5	50 000
Total			50 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest
AG Markveien 35 B. V.	9 520	95,20 %
M Capital AS	288	2,88 %
Malling & Co Project Finance AS	192	1,92 %
Total ownership share	10 000	100 %



Note 7 Charges and guarantees

Markveien 35 Property AS has debt that is secured by the companies stock in Markveien 35 AS.

	31.12.2020
Long-term debt to credit institutions	207 506 250
Investments in subsidiaries	256 455 496

Note 8 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
Equity capital as at 01.01.2020	40 000	107 198 000	-5 720 298	101 517 702
Result for the year			-2 356 440	-2 356 440
Capital increase	10 000	4 990 000	0	5 000 000
As at 31.12.2020	50 000	112 188 000	-8 076 738	104 161 262



BDO AS
Munkedamsveien 45
Postboks 1704 Vika
0121 Oslo

Independent Auditor's Report

To the General Meeting in Markveien 35 Property AS

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Markveien 35 Property AS.

The financial statements comprise:

- The balance sheet as at 31 December 2020
- The income statement for 2020
- Notes to the financial statements, including a summary of significant accounting policies

In our opinion:

The accompanying financial statements are prepared in accordance with the law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, «Assurance Engagements Other than Audits or Reviews of Historical Financial Information», it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

BDO AS

Øyvind Hjemgård

State Authorised Public Accountant

(This document is signed electronically)

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Øyvind Hjemgård

Partner

På vegne av: BDO AS

Serienummer: 9578-5999-4-2146438

IP: 188.95.xxx.xxx

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